

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3505 Independence Drive, Fort Wayne, Indiana 46808 (Craftline Acquisition Corporation).

WHEREAS, Petitioner has duly filed its petition dated October 26, 1990, to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Beginning at the Southeast corner of Centennial Industrial Park, Section VIII, as recorded in the plat thereof in the office of the Recorder of Allen County, Indiana; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 188.1 feet to the point of beginning; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 307.43 feet to a point of the line South right-of-way line of Independence Drive; thence Northeasterly with a deflection angle to the right of 77 degrees 27 minutes 40 seconds to the chord of a curve to the left, having a radius of 230.0 feet and a central angle of 16 degrees, 04 minutes, along said right -of-way line, a distance of 64.50 feet to the point of tangency; thence Northeasterly, tangent of aforesaid curve along said right-of-way, a distance of 1.86 feet; thence South with a deflection angle of the right of 110 degrees 34 minutes 30 seconds, a distance of 272.04 feet; thence East with a deflection angle to the left of 89 degrees 34 minutes 30 seconds, a distance of 231.68 feet, thence west with a deflection angle to the right of 89 degrees 26 minutes 10 seconds, a distance of 3355 feet, thence North with a deflection angle to the right of 90 degrees 33 minutes 50 seconds and parallel to the East line of Centennial Industrial Park, Section VIII, a distance of 187.46 feet; thence west with a deflection angle to the left of 90 degrees 00 minutes a distance of 64.5 feet to the point of beginning, containing 2.27 acres, subject to easements.

said property more commonly known as 3505 Independence Drive, Fort Wayne, Indiana 46808.

SOUTHWORTH CO. U.S.A.
25% COTTON FIBER

1 WHEREAS, said project will create 8 additional
2 permanent jobs for a total additional annual payroll of
3 \$175,000.00, with the average new annual job salary being
4 \$30,000.00; and

5 WHEREAS, the total estimated project cost is
6 \$1,522,045.00; and

7 WHEREAS, it appears that said petition should be
8 processed to final determination in accordance with the
9 provisions of said Division 6.

10 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
11 OF THE CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. That, subject to the requirements of
13 Section 6, below, the property hereinabove described is hereby
14 designated and declared an "Economic Revitalization Area" under
15 I.C. 6-1.1-12.1. Said designation shall begin upon the
16 effective date of the Confirming Resolution referred to in
17 Section 6 of this Resolution and shall continue for one (1) year
18 thereafter. Said designation shall terminate at the end of that
19 one-year period.

20 SECTION 2. That upon adoption of the Resolution:

- 21 (a) Said Resolution shall be filed with the Allen County
22 Assessor;
- 23 (b) Said Resolution shall be referred to the Committee on
24 Finance and shall also be referred to the Department
25 of Economic Development Requesting a recommendation
26 from said department concerning the advisability of
27 designating the above designated area an "Economic
28 Revitalization Area";
- 29 (c) Common Council shall publish notice in accordance with
30 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
31 substance of this Resolution and setting this
32 designation as an "Economic Revitalization Area" for
public hearing;

1 (d) If this Resolution involves an area that has already
2 been designated an allocation area under I.C. 36-7-14-
3 39, then the Resolution shall be referred to the Fort
4 Wayne Redevelopment Commission and said designation as
5 an "Economic Revitalization Area" shall not be finally
6 approved unless said Commission adopts a resolution
7 approving the petition.

8 SECTION 3. That, said designation of the hereinabove
9 described property as an "Economic Revitalization Area" shall
10 apply to a deduction of the assessed value of personal property
11 for the new manufacturing equipment.

12 SECTION 4. That the estimate of the number of
13 individuals that will be employed or whose employment will be
14 retained and the estimate of the annual salaries of those
15 individuals and the estimate of the value of new manufacturing
16 equipment, all contained in Petitioner's Statement of Benefits,
17 are reasonable and are benefits that can be reasonably expected
18 to result from the installation of the new manufacturing
19 equipment.

20 SECTION 5. The current year approximate tax rates for
21 taxing units within the City would be:

22 (a) If the proposed development does not occur, the
23 approximate current year tax rates for this site
24 would be \$7.339565/\$100.

25 (b) If the proposed development does occur and no
26 deduction is granted, the approximate current
27 year tax rate for the site would be
28 \$7.339565/\$100 (the change would be negligible).

29 (c) If the proposed development occurs, and a
30 deduction percentage of fifty percent (50%) is
31 assumed, the approximate current year tax rate
32 for the site would be \$7.339565/\$100 (the change
would be negligible).

1 (d) If the proposed new manufacturing equipment is
2 not installed, the approximate current year tax
3 rates for this site would be \$7.339565/\$100.

4 (e) If the proposed new manufacturing equipment is
5 installed and no deduction is granted, the
6 approximate current year tax rate for the site
7 would be \$7.339565/\$100 (the change would be
8 negligible).

9 (f) If the proposed new manufacturing equipment is
10 installed, and a deduction percentage of eighty
11 percent (80%) is assumed, the approximate current
12 year tax rate for the site would be
13 \$7.339565/\$100 (the change would be negligible).

14 SECTION 6. That this Resolution shall be subject to
15 being confirmed, modified and confirmed or rescinded after public
16 hearing and receipt by Common Council of the above described
17 recommendations and resolution, if applicable.

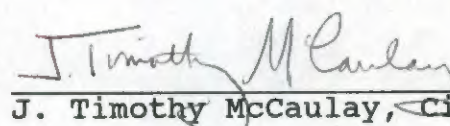
18 SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby
19 determined that the deduction from the assessed value of the
20 deduction from the assessed value of the new manufacturing
21 equipment shall be for a period of 5 years.

22 SECTION 8. The benefits described in the Petitioner's
23 statement of benefits can be reasonably expected to result from
24 the project and are sufficient to justify the applicable
25 deductions.

26 SECTION 9. That this Resolution shall be in full force
27 and effect from and after its passage and any and all necessary
28 approval by the Mayor.

29
30 
31 Councilmember

32 APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time in full and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Salvino, and duly adopted, placed on its passage. ~~PASSED~~ LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>			<u>1</u>
BRADBURY				<u>✓</u>
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 11-13-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. B-63-90
on the 13th day of November, 1990

ATTEST

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

SEAL

Charles S. Reed
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of November, 1990
at the hour of 11:30 o'clock A .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of November
1990, at the hour of 11:30 o'clock A .M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.	\$
2. Approximate tax rate if project occurs and no deduction is granted.	\$
3. Approximate tax rate if project occurs and a deduction is assumed.	\$

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

A) The designated area has been limited to a period of time not to exceed _____ calendar years. *(See Below)

B) The type of deduction that is allowed in the designated area is limited to:

- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
- 2) Installation of new manufacturing equipment ☐ Yes ☐ No
- 3) No limitations on type of deduction (check if no limitations) ☐ No

C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

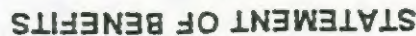
* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

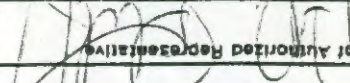
1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / P, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / P must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body		Common Council of the City of Fort Wayne	
Name of Taxpayer		Craftline Acquisition Corp.	
Address of Taxpayer (Street, city, county)		3505 Independence Drive, Fort Wayne, Indiana (Allen County)	
ZIP Code		46808	

SECTION: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		Location of property if different from above		N/A		Taxing District		80 Washington Township	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: <ul style="list-style-type: none"> (1) Stahl Folder (1) Macy Saddle Binder (1) Heidelberg Drupa 30 Seven Color Press 									
Estimated Starting Date		November 1, 1990		Estimated Completion Date		March 31, 1991		(Attach additional sheets if needed)	

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number	62	Salaries	\$1,500,000	Number Retained	
		Salaries		Number Additional	8
		Salaries	\$175,000		

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT					
MACHINERY		REAL ESTATE IMPROVEMENTS			
COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
	650,041		92,823		
			200,666		
				1,522,045	
				2,185,041	297,489
Current Values Plus estimated values of proposed project Less: Values of any property being replaced Net estimated values upon completion of project					

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY	
<p>I hereby certify that the representations on this statement are true.</p> <p>Signatures of Authorized Representative </p>	
<p>Title Secretary/Treasurer</p>	<p>Date of Signature 10/20/2000</p>
<p>Telephone Number 424-3106</p>	<p>10/20/2000</p>



MEMORANDUM

TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist *KAL*

DATE: November 2, 1990

RE: Tax Abatement application by Craftline Acquisition Corporation

Background:

Craftline Acquisition Corporation is a commercial printing business. They want to purchase \$1,522,045 of new equipment.

Reviewing Alternatives:

Approval of Craftline's tax abatement will allow for the creation of 8 new jobs.

Recommendations:

The staff's recommendation is that tax abatement be approved for Craftline for five years on the new equipment.

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Craftline Acquisition Corporation
Site Location: 3505 Independence Drive
Fort Wayne, Indiana 46808
Councilmanic District: _____ Existing Zoning: M-2
Nature of Business: Commercial Printing Business

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	_____	<u>X</u>
Urban Enterprise Zone	_____	<u>X</u>
Redevelopment Area	_____	<u>X</u>
Platted Industrial Park	<u>X</u>	_____
Flood Plain	_____	<u>X</u>

Description of Project:

Purchase new manufacturing quipment such as Stahl Folder Model B26 4/4/4, Omega binder II
6 pocket Komer, Lithrone 2-640-III, Stahl Folder Model B26 TF66-RIF.

Type of Tax Abatement: Real Property _____ Manufacturing Equipment X
Estimated Project Cost: \$1,522,045 Permanent Jobs Created: 8

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes X No _____
2. Designation should be limited to a term of 1 year(s).
3. The period of deduction should be limited to _____ year(s).

COMMENTS:

5 year abatement for new manufacturing equipment.

Staff _____

Director _____

Date _____

Date _____

**AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS**

 Real Estate Improvements
 X Personal Property (New Manufacturing Equipment)
 Both Real Estate Improvement & Personal Property

SIC Code of Principal User of Property: _____

YES NO

 X

 X

X

 X

N/A

 X

Commercial printing business

D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

What is the condition of the structure(s) listed above? _____

Current assessed value of Real Estate:

Land _____
Improvements _____
Total _____

What was the amount of Total Property Taxes owed during the immediate past year? \$ _____ for year 19 ____.

Give a brief description of the proposed improvements to be made to the real estate.

What is the anticipated first year tax savings attributable to this designation? \$ _____

Explain how your company plans to use these tax savings.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: \$143,770.00 _____

What was the amount of Personal Property Taxes owed during the immediate past year? \$10,552.08 _____ for year 1989 ____.

Give a brief description of new manufacturing equipment to be installed at the project site.

(1) Stahl Folder Model B26 4/4/4

(1) Omegabinder II 6 pocket

(1) Komori Lithrone 2-640-III

(1) Stahl Folder Model B26 TF66-R/F

Cost of new manufacturing equipment: \$ 1,522,045.00

Development Time Frame:

When will installation begin of new manufacturing equipment?
November 1, 1990

When is installation expected to be completed? March 31, 1991

Explain how your company plans to use these tax savings.

The property tax savings realized by Applicant will be used
to provide additional working capital.

What is the anticipated first year tax savings attributable to
the new manufacturing equipment? \$ 15,120.00

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the
applicant in Allen County? 62 (as of June 30, 1990)

How many permanent jobs will be created as a result of this
project? 8

Anticipated time frame for reaching employment level stated
above March 31, 1990

Current annual payroll: \$1,500,000.00

What is the nature of the jobs to be created?

Press operators, prepress operators, bindery operators and typesetters

Please provide the annual salary range for the jobs being
created:

Minimum \$25,000.00

Median \$30,000.00

Maximum \$32,000.00

Please check if these newly-created jobs provide any of the listed benefits:

<u> X </u>	Pension Plan
<u> </u>	Tuition Reimbursement
<u> X </u>	Major Medical Plan
<u> X </u>	Life Insurance
<u> X </u>	Disability Insurance

List any benefits not mentioned above:

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u> </u>	JobWorks
<u> </u>	Benito Juarez Center
<u> </u>	Township of Wayne
<u> </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u> </u>	Community Action of Northeast Indiana, Inc.
<u> </u>	State of Indiana, Department of Public Welfare
<u> </u>	Fort Wayne Rescue Mission
<u> </u>	Lutheran Social Services, Inc.
<u> </u>	Fort Wayne Urban League, Inc.
<u> </u>	Fort Wayne Women's Bureau
<u> </u>	State of Indiana, Employment Security Division
<u> </u>	State of Indiana, Vocational Rehabilitation Services
<u> </u>	Anthony Wayne Services
<u> </u>	Indiana Department of Commerce
<u> </u>	Indiana Institute of Technology
<u> </u>	Indiana Purdue University at Fort Wayne
<u> </u>	Ivy Tech

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

The property is located behind the Applicant's existing facility which makes the subject property of limited desirability for development to any party other than the Applicant.

In what Township is the project site located? Washington

In what Taxing District is the project site located? 80 Washington

G. CONTACT PERSON

Name and address of contact person for further information if required:

Lawrence E. Shine

Phone number of contact person: (219) 424-8000

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

CRAFTLINE ACQUISITION CORP.

✓ Henry D. Freistroffer
Signature of Applicant

Henry D. Freistroffer, Secretar/Treasurer

October 26, 1990
Date

Project Site

Tract 1:

Part of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of Centennial Industrial Park, Section VIII, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 188.1 feet to the point of beginning; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 307.43 feet to a point on the South right-of-way line of Independence Drive; thence Northeasterly with a deflection angle to the right of 77 degrees 27 minutes 40 seconds to the chord of a curve to the left, having a radius of 230.0 feet and a central angle of 16 degrees, 04 minutes, along said right-of-way line, a distance of 64.50 feet to the point of tangency; thence Northeasterly, tangent to aforesaid curve along said right-of-way line, a distance of 1.86 feet; thence South with a deflection angle to the right of 110 degrees 34 minutes 30 seconds, a distance of 272.04 feet; thence East with a deflection angle to the left of 89 degrees 34 minutes 30 seconds, a distance of 335.5 feet; thence South with a deflection angle to the right of 89 degrees 34 minutes 30 seconds, a distance of 231.68 feet; thence West with a deflection angle to the right of 89 degrees 26 minutes 10 seconds, a distance of 335.5 feet; thence North with a deflection angle to the right of 90 degrees 33 minutes 50 seconds and parallel to the East line of Centennial Industrial Park, Section VIII, a distance of 187.46 feet; thence West with a deflection angle to the left of 90 degrees 00 minutes a distance of 64.5 feet to the point of beginning, containing 2.27 acres, subject to easements.

Subject to an ingress and egress easement more particularly described as follows:

Part of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

EXHIBIT A (con't)

Beginning at the Southeast corner of Centennial Industrial Park, Section VIII, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 188.10 feet to the point of beginning; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 307.43 feet to a point on the South right-of-way line of Independence Drive; thence Northeasterly with a deflection angle to the right of 77 degrees 27 minutes 40 seconds to the chord of a curve to the left, having a radius of 230.0 feet and a central angle of 16 degrees 04 minutes along said right-of-way line, a distance of 64.50 feet to the point of tangency; thence Northeasterly, tangent to aforesaid curve along said right-of-way line, a distance of 1.86 feet; thence South with a deflection angle to the right of 110 degrees 34 minutes 30 seconds, a distance of 322.04 feet; thence West with a deflection angle to the right of 90 degrees 00 minutes 00 seconds a distance of 64.5 feet to the point of beginning, containing 0.46 acres, subject to easements.

Tract 2:

Part of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, in Allen County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of Centennial Industrial Park, Section VIII, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana; thence North along the East line of said Centennial Industrial Park, Section VIII, a distance of 495.53 feet to a point on the South right-of-way line of Independence Drive; thence Northeasterly with a deflection angle to the right of 77 degrees 27 minutes 40 seconds to the chord of a curve to the left, having a radius of 230.0 feet and a central angle of 16 degrees 04 minutes along said right-of-way line, a distance of 64.50 feet to a point of tangency; thence Northeasterly, tangent to aforesaid curve along said right-of-way line, a distance of 1.86 feet (1.17 feet, recorded) to the true point of beginning; thence continuing Northeasterly along the aforesaid line, a distance of 158.14 feet to a point of curvature; thence Easterly along a curve to the right having a radius of 170.0 feet and a central angle 21 degrees 00 minutes a distance of 62.31 feet to a point of tangency; thence East, tangent to aforesaid curve, and along said right-of-way line, a distance of 126.44 feet; thence South with a deflection angle to the right of 89 degrees 34 minutes 30 seconds and parallel to the East line of Centennial Industrial Park, Section VIII, a distance of 340.0 feet; thence West with a deflection angle to the right of 90 degrees 25 minutes 30 seconds a distance of 335.5 feet; thence North with a deflection angle to the right of 89 degrees 34 minutes 30 seconds and parallel to the East line of Centennial Industrial Park, Section VIII, a distance of 272.04 feet to the point of beginning, containing 2.48 acres.

DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Purchase of new manufacturing equipment used to process

commercial printing. The total cost of equipment is \$1,522,045. --- Craftline Acquisition

Corporation.

Q-90-11-12

EFFECT OF PASSAGE Will allow for the creation of 8 new jobs.

EFFECT OF NON-PASSAGE Opposite of above

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Tom Henry

BILL NO. R-90-11-12

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, BURNS, GiaQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) ~~XXXXXX~~ (RESOLUTION) designating and "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly
known as 3505 Independence Drive, Fort Wayne, IN 46808
(Craft ~~and~~ Acquisition Corporation)

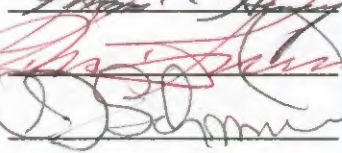
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC



DATED: 11-13-90.

Sandra E. Kennedy
City Clerk